

Amendments to Senate Bill No. 99
1st Reading Copy

For the Senate Taxation Committee

Prepared by Lee Heiman
January 16, 2007 (2:10pm)

Explanation - DOR technical

1. Title, line 6.

Strike: "OR"

Insert: ", "

Following: "COLLECTION"

Insert: ", OR REFUND"

2. Page 1, line 28.

Strike: "3"

Insert: "5"

3. Page 2, line 5 through line 7.

Strike: "in lieu" on line 5 through "carryback" on line 7

Insert: "the overpayment may be refunded or credited within the period that expires on the 15th day of the 41st month following the close of the tax year of the net operating loss if that period expires later than 5 years from the due date of the return for the year to which the net operating loss is carried back"

- END -